

# LESSON 7 QUIZ

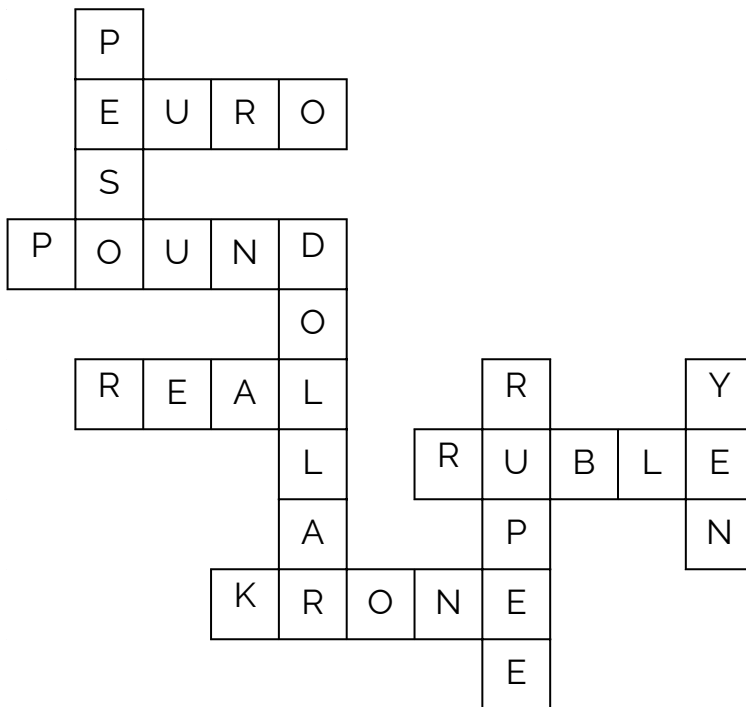
## ANSWER KEY

(CORRECT ANSWERS IN DARK GREEN)

1. What role do taxes play in a country?  
a) Making people frustrated      b) Lessening public spaces  
c) Creating economic burdens      **d) Supporting essential services and structures**
2. What is income tax?  
a) Tax on spending      **b) Tax on earnings**      c) Tax on property      d) Tax on gifts
3. What do state income taxes primarily support?  
**a) Regional needs like schools**      b) National programs  
c) International organizations      d) Zombie apocalypse preparation
4. Who collects property tax?  
a) Space government      b) National government  
**c) Local government**      d) State government
5. What is inflation?  
a) Decrease in prices      b) Stable prices      **c) Increased prices**      d) Fixed prices
6. What happens when a government spends more than it collects from taxes?  
a) Tax refunds for everyone      **b) They borrow money by issuing bonds**  
c) They make a national apology      d) The president is fired
7. What is a bond?  
a) A type of tax      b) A government project  
**c) A loan to the government**      d) A way to control interest
8. When does the government's debt date back to?  
a) The Civil War      b) The Industrial Revolution  
c) World War 2      **d) The Revolutionary War**
9. What prevents governments from printing too much money?  
a) They will run out of paper      b) They will run out of ink  
c) The printing press will break      **d) It makes the prices go up (inflation)**
10. Who sets the national tax rules?  
**a) The Federal Government (Congress)**      b) The Federal Reserve  
c) The President      d) The Internal Revenue Service

# CROSSWORD

1. Get to know global currencies with this fun crossword.
2. Use the provided numbered clues to fill in each box of the puzzle.
3. Refer to the word bank for the currency names necessary to complete the crossword challenge.




## Word Bank

Euro
Pound
Real
Ruble
Krone
Peso
Dollar
Rupee
Yen

Across	Down
2- Currency of the European Union	1- Currency of Mexco
3- Currency of Great Britian	4- Currency of the United States
5- Currency of Brazil	6- Currency of India
8- Currency of Russia	7- Currency of Japan
9- Currency of Scandinavia	




  
**Puzzle solutions can be found here.**

# MAKE YOUR BUDGET!

## "FUTURE YOU" DECORATES!

Now that Future You has graduated, decide if they will go to college (and work a little while they are there) or enter the workforce in the trades. Either way, Future You will have a place of their own and have the basic furniture in place, but their place will look pretty drab if you don't decorate! Lucky for you, we've filled the shop with plenty of items to make Future You's new place special.



**Apprenticeship -  
\$20,000**

Enter the workforce after high school.

**Retail - \$4500**

Work 10 hours a week at a retail location.



**Lawncare -  
\$1,800**

Mow a lawn every week the weather holds up.



**Plot Twists**

### Future Jack's Budget Form

**Here!**

Box 1: Money at the start of the year (this is what you ended the year with in the last lesson)	+	\$2,148
Box 2: Income Future You earned this year (pick from the jobs above)	+	No job in college, engineering classes too intense
Box 3: Plot Twist!	+ or -	\$300
Box 4: Money Future You spent this year in the shops (non-car items)	-	(\$500) for upgraded desk area
Box 5: Money Future You spent on a car (remember, insurance and gas are paid yearly)	-	No work, no car
Box 6: Money Future You gave to help someone this year	-	\$0
Box 7: Money at the end of the year	=	\$1,948